

**AMENDMENT IN THE NATURE OF A SUBSTITUTE**  
**TO H.R. 4935**  
**OFFERED BY MR. CAMP OF MICHIGAN**

Strike all after the enacting clause and insert the following:

**1 SECTION 1. SHORT TITLE.**

2       This Act may be cited as the “Child Tax Credit Im-  
3 provement Act of 2014”.

**4 SEC. 2. IMPROVEMENTS TO CHILD TAX CREDIT.**

5       (a) ELIMINATION OF MARRIAGE PENALTY.—Section  
6 24(b)(2) of the Internal Revenue Code of 1986 is amended  
7 by striking “means—” and all that follows and inserting  
8 “means \$75,000 (twice such amount in the case of a joint  
9 return).”.

10       (b) INFLATION ADJUSTMENT OF CREDIT AMOUNT  
11 AND PHASEOUT THRESHOLDS.—Section 24 of such Code  
12 is amended by adding at the end the following new sub-  
13 section:

14       “(g) INFLATION ADJUSTMENT.—

15               “(1) IN GENERAL.—In the case of any taxable  
16 year beginning after 2014, the \$1,000 amount in  
17 subsection (a) and the \$75,000 amount in sub-

1       section (b)(2) shall each be increased by an amount  
2       equal to—

3               “(A) such dollar amount, multiplied by

4               “(B) the cost-of-living adjustment deter-  
5       mined under section 1(f)(3) for the calendar  
6       year in which the taxable year begins, deter-  
7       mined by substituting ‘calendar year 2013’ for  
8       ‘calendar year 1992’ in subparagraph (B)  
9       thereof.

10       “(2) ROUNDING.—Any increase determined  
11       under paragraph (1) shall be rounded—

12               “(A) in the case of the \$1,000 amount in  
13       subsection (a), to the nearest multiple of \$50,  
14       and

15               “(B) in the case of the \$75,000 amount in  
16       subsection (b)(2), to the nearest multiple of  
17       \$1,000.”.

18       (c) EFFECTIVE DATE.—The amendments made by  
19       this section shall apply to taxable years beginning after  
20       December 31, 2014.

